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建業實業有限公司
Chinney Investments, Limited
(Incorporated in Hong Kong with limited liability)
(Stock Code: 216)



漢國置業有限公司
Hon Kwok Land Investment Company, Limited
(Incorporated in Hong Kong with limited liability)
(Stock Code: 160)

JOINT ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.18 of the Listing Rules with respect to a HK\$400 million transferable term and revolving loan facilities agreement entered into by a wholly-owned subsidiary of Hon Kwok with a syndicate of banks. The Facilities Agreement imposes, among other things, minimum shareholding requirements in Hon Kwok and Chinney by their respective controlling shareholders.

This announcement is made jointly by Hon Kwok Land Investment Company, Limited (“Hon Kwok”) and Chinney Investments, Limited (“Chinney”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

HK\$400 million transferable term and revolving loan facilities

On 5 March 2010, Hon Kwok Treasury Limited, a wholly-owned subsidiary of Hon Kwok, as borrower entered into the facilities agreement (“Facilities Agreement”) relating to a HK\$400 million transferable term and revolving loan facilities (“Loan Facilities”) with a syndicate of banks. The Loan Facilities will be used as general working capital of Hon Kwok and its subsidiaries. The Loan Facilities have a term of 36 months commencing from the date of the Facilities Agreement.

Requirements relating to shareholding of Hon Kwok and Chinney

Pursuant to the Facilities Agreement, it shall be an event of default if (i) Chinney ceases to be the single largest shareholder of Hon Kwok or ceases to hold (whether directly or indirectly) not less than 30 per cent of the effective shareholding in Hon Kwok; or (ii) Mr. James Sai-Wing Wong, the Chairman of both Hon Kwok and Chinney, ceases to be the major beneficial ultimate shareholder of Chinney.

If an event of default under the Facilities Agreement occurs, the agent acting for the lending banks may, and shall if so requested by a majority of the lending banks, terminate the Loan Facilities and/or declare all outstanding amounts together with all interest accrued under the Loan Facilities to be immediately due and payable.

At the date of this announcement, Mr. James Sai-Wing Wong indirectly owns approximately 57.80 per cent of the issued share capital of Chinney, which in turn owns approximately 54.37 per cent of the issued share capital of Hon Kwok.

By Order of the Board
Chinney Investments, Limited
Wendy Yuk-Ying Chan
Company Secretary

By Order of the Board
Hon Kwok Land Investment Company, Limited
Wendy Yuk-Ying Chan
Company Secretary

Hong Kong, 5 March 2010

At the date of this announcement, the directors of Chinney are Mr. James Sai-Wing Wong, Ms. Madeline May-Lung Wong, Mr. William Chung-Yue Fan and Mr. Herman Man-Hei Fung and the independent non-executive directors are Dr. Clement Kwok-Hung Young, Mr. Peter Man-Kong Wong and Mr. James C. Chen.

At the date of this announcement, the directors of Hon Kwok are Mr. James Sai-Wing Wong, Ms. Madeline May-Lung Wong, Mr. Herman Man-Hei Fung, Mr. Kwok-Wing Cheung, Mr. Yuen-Keung Chan and Mr. Xiao-Ping Li and the independent non-executive directors are Dr. Daniel Chi-Wai Tse, Mr. Kenneth Kin-Hing Lam and Professor Hsin-Kang Chang.